AMENDMENTS TO THE SPECIFICATION

Please replace page 2, lines 21-28 with the following amended lines:

A multilevel and multirate transceiver module has been designed that can operate at multiple transmitter and receiver power ranges which are selected in accordance with an input signal. In an embodiment, the transceiver module operates at two distinct levels: (1) from -3 dBm to -9 dBm, and (2) -9 dBm to -15 dBm. In this manner, the transceiver module of the present invention interoperates with other transceiver modules such as GBICs that transmit or receive data over a power range from -3 dBm to -15 dBm. These ranges allow the transceiver module of the present invention to interoperate with modules that utilize laser 132 as well as LED based transmitters and respective receivers 131.

Please replace page 11, lines 20-28 with the following amended lines:

In an embodiment of the invention, transceiver module 200 is configured to interoperate with other transceiver modules including GBIC modules that can transmit and receive data at rates ranging from 16 Mb/s to 1.25 Gb/s. In such an embodiment, optical power levels are approximately between -3 dBm to -15 dBm. In this embodiment, transceiver module 200 can interoperate with modules having laser 132 as well as LED transmitters and respective receivers 131. As described above, laser bias control and swing amplitude control must be provided. Furthermore, the electrical bandwidth of the optical receiver must be changed for the different operating conditions to provide maximum sensitivity.